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7 DISTRICT COURT OF GUAM  
8 TERRITORY OF GUAM  
9 BANKRUPTCY DIVISION

10 In re

11 POLARIS GUAM LLC dba VERONA  
12 RESORT & SPA dba BELLAGIO  
13 SUITES & SPA,

14 Debtor.

15 Case No. 20-00065  
16 Chapter 7

17 ORDER GRANTING TRUSTEE'S MOTION TO  
18 APPROVE (1) SETTLEMENT AGREEMENT  
19 WITH FIRST HAWAIIAN BANK; AND (2)  
20 INTERIM DISTRIBUTION TO CHU-SHIANG  
21 YAO; EXHIBIT 1

22 Judge: Honorable Daniel P. Collins  
23 [Related Dkt. Nos. 269, 270]

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28 KATHLYN SELLECK, Chapter 7 Trustee (the "Trustee") of the estate of POLARIS  
GUAM LLC dba VERONA RESORT & SPA dba BELLAGIO SUITES & SPA, filed her *Motion*  
*to Approve (1) Settlement Agreement with First Hawaiian Bank; and (2) Interim Distribution to*  
*Chu-Shiang Yao* (the "Motion") on October 13, 2022 as docket # 269.<sup>1</sup> Based on the Motion, and  
the Declaration of Allison A. Ito verifying that no objections or requests for a hearing on the  
Motion were filed on or before November 3, 2022, the date set for filing objections, the  
Court finding that (a) it has jurisdiction over this matter pursuant to 28 U.S.C. § 157 and  
1334 and LBR 9013-1; (b) notice of the Motion was proper and sufficient under the

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1       circumstances, (c) no timely response to the Motion was filed; and (d) that good cause  
2       appearing therefor,;

3           IT IS HEREBY ORDERED THAT:

4           1.       The Motion is granted as set forth herein.  
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6           2.       The Settlement Agreement between the Trustee and First Hawaiian Bank  
7       ("FHB") attached hereto as Exhibit 1 is hereby approved.  
8  
9           3.       The Trustee is authorized to pay \$115,000.00 to FHB in complete satisfaction of  
FHB's secured claim in this case.

10           4.       The Trustee is authorized to make an interim distribution in the net amount of  
11       \$3,600,000.00 to secured creditor Chu-Shiang Yao, and transfer a \$400,000.00 "carve out" to  
12       the estate.

13           5.       This Court shall retain jurisdiction over all matters relating to this Order.

14           SO ORDERED this 7th day of November, 2022.

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19           DANIEL P. COLLINS  
20           U.S. Bankruptcy Judge

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